



Independent Agencies

The six independent agencies do not report through any of the three branches of state government. They are, however, state agencies and receive their spending authority through the Appropriation Act.

Summary of recommended funding for Independent agencies

	<i>Fiscal Year 2005</i>			<i>Fiscal Year 2006</i>		
	GF	NGF	All Funds	GF	NGF	All Funds
INDEPENDENT AGENCIES						
Technical Adjustments	0.0	0.0	0.0	0.0	0.0	0.0
Emergencies	0.0	0.0	0.0	0.0	0.0	0.0
Mandates	0.0	0.0	0.0	0.0	0.0	0.0
Unanticipated and unavoidable cost adjustments	0.0	0.0	0.0	0.0	0.2	0.2
Caseload or workload adjustments	0.0	0.0	0.0	0.0	0.0	0.0
Reorganizations	0.0	0.0	0.0	0.0	0.0	0.0
Operational efficiencies and service reductions	0.0	0.0	0.0	0.0	0.0	0.0
Information technology	0.0	0.0	0.0	0.0	0.0	0.0
Other spending	0.0	0.0	0.0	0.0	0.0	0.0
Total for Independent Agencies	0.0	0.0	0.0	0.0	0.2	0.2

Dollars in millions. Figures may not add due to rounding. See "How to Read the Tables" on page 9.

State Corporation Commission

Mission Statement:

The State Corporation Commission (SCC) is vested with regulatory authority over many business and economic interests in Virginia. These interests are as varied as the SCC's powers, which are delineated by the state constitution and state law. Its authority ranges from setting rates charged by large investor-owned utilities to serving as the central filing agency for corporations in Virginia. Initially established to oversee the railroad, telephone and telegraph industries in Virginia, the SCC's jurisdiction now includes many businesses, which directly affect Virginia consumers. The SCC's authority encompasses: utilities, insurance, state-chartered financial institutions, securities, retail franchising, and railroads. It is the state's central filing office for corporations, limited partnerships, limited liability companies, and Uniform Commercial Code liens.

Primary Services:

The primary services of this agency are: protect the interests of consumers by regulating businesses; regulate public utilities, railroads, financial institutions, payments to localities, securities, and insurance companies, including companies, agents, and agencies; and charter and supervise foreign and domestic corporations, limited liability companies, and limited and general partnerships.

Historical Appropriations:

	2001	2002	2003	2004	2005	2006
Personnel related costs	33,383,444	34,930,810	35,366,054	36,966,248	35,616,404	36,277,685
Other costs	36,736,105	36,603,289	57,130,609	56,185,215	54,282,091	56,394,116
Total dollars	70,119,549	71,534,099	92,496,663	93,151,463	89,898,495	92,671,801
Total positions	647.00	653.00	653.00	653.00	653.00	653.00

Recommended Budget Amendment:

The Governor recommends no overall dollar changes in this agency.

State Lottery Department**Mission Statement:**

The Virginia Lottery Department operates a lottery enterprise to produce revenue solely for public education (K-12), while satisfying public demand for lottery products.

Primary Services:

The primary services of this agency are: regulation and law enforcement, gaming operations, and disbursement of lottery prize payments.

Historical Appropriations:

	2001	2002	2003	2004	2005	2006
Personnel related costs	18,763,516	18,573,031	18,936,774	18,936,774	18,959,956	18,959,956
Other costs	54,351,832	54,351,832	56,700,869	56,700,869	57,378,019	57,378,019
Total dollars	73,115,348	72,924,863	75,637,643	75,637,643	76,337,975	76,337,975
Total positions	309.00	309.00	309.00	309.00	309.00	309.00

Recommended Budget Amendment:

The Governor recommends no overall dollar changes in this agency.

Virginia College Savings Plan**Mission Statement:**

The Virginia College Savings Plan promotes access to higher education opportunities for all citizens by offering a broad range of Internal Revenue Code Section 529 college savings options.

Primary Services:

The Virginia College Savings Plan has created three college savings options: the Virginia Prepaid Education Program (VPEP), the Virginia Education Savings Trust (VEST), and CollegeAmerica. All are administered in compliance with Section 529 of the Internal Revenue Code.

VPEP is a defined benefit program, which offers contracts, for actuarially determined amounts, guaranteeing full future tuition and mandatory fee payments at Virginia public higher education institutions. The contract provisions also allow benefits to be used at Virginia private or out-of-state institutions with a payout based on the amounts charged by Virginia public higher education institutions. Payments into the program are invested so that their steady growth will

cover college tuition obligations. Contracts may be purchased only during an enrollment period for children ages newborn to tenth grade (for the 2004 – 2005 enrollment period only) if the child or participant is a Virginia resident. At the close of FY 2003, the agency had opened approximately 67,900 accounts, with approximately 58,000 contracts remaining active at year-end. The program had contributions and net earnings of about \$802.0 million at the close of FY 2004.

VEST is a defined contribution program, which allows participants of all ages to save for qualified higher education expenses, including tuition, fees, room and board, textbooks, and computers. VEST participants have the opportunity to make an initial investment selection from among 11 portfolios to target an investment mix that fits their individual investment goals. VEST, which is open year round, has no age or residency restrictions, and carries no legislative guarantee of return of principal. VEST accounts are subject to market risk, including the possible loss of principal. As of June 30, 2004, over 53,700 accounts had been opened with a net asset value of approximately \$418.0 million.

CollegeAmerica is a broker-sold, defined contribution plan administered by the American Funds. CollegeAmerica allows participants to save for qualified higher education expenses by selecting from among the 21 offered American Funds mutual funds. CollegeAmerica is available year round, has no age or residency restrictions, and carries no legislative guarantee of return of principal. Accounts are subject to market risk, including the possible loss of principal. As of June 30, 2004, about 710,000 unique accounts had been opened with net assets in excess of \$7.1 billion.

The agency's revenue is derived solely from nongeneral fund sources, which includes investment earnings of the VPEP program, administrative fees charged to all VEST participants' investment portfolios, and administrative fees collected from CollegeAmerica.

Historical Appropriations:

	2001	2002	2003	2004	2005	2006
Personnel related costs	1,594,149	1,594,696	2,848,653	2,725,239	3,283,733	3,283,733
Other costs	2,120,773	2,009,325	805,955	1,086,888	615,489	615,489
Total dollars	3,714,922	3,604,021	3,654,608	3,812,127	3,899,222	3,899,222
Total positions	30.00	30.00	50.00	50.00	50.00	50.00

Recommended Budget Amendment:

The Governor recommends no overall dollar changes in this agency.

Virginia Retirement System

Mission Statement:

The Virginia Retirement System administers pension benefits and associated services earned by participating Virginia public employees by serving as stewards of the funds in their care and providing superior service to their membership.

Primary Services:

The primary services of this agency are: applications and benefits processing, communications and client counseling, contribution and client records services, and investment management.

Historical Appropriations:

	2001	2002	2003	2004	2005	2006
Personnel related costs	12,204,043	12,563,878	15,014,844	15,433,680	17,739,690	18,626,213
Other costs	11,796,589	11,170,458	14,387,618	14,595,842	14,589,562	14,571,562
Total dollars	24,000,632	23,734,336	29,402,462	30,029,522	32,329,252	33,197,775
Total positions	203.00	207.00	233.00	233.00	257.00	261.00

Recommended Budget Amendment:

The Governor recommends an overall addition of \$185,000 for fiscal year 2006, which is an increase of less than one percent over the legislative appropriation. The Governor recommends no dollar changes in fiscal year 2005 for this agency.

- **Provide for increased costs associated with leased space.** A technical adjustment in response to increased costs associated with leasing additional space to house Virginia Retirement System operations. For 2006, \$185,000 (NGF). *[Category: Technical adjustments]*

Virginia Workers' Compensation Commission

Mission Statement:

The mission of the Virginia Workers' Compensation Commission is to administer the Workers' Compensation Act and its related funds and the Criminal Injuries Compensation Fund in a fair, unbiased, and efficient manner.

Primary Services:

The primary services of this agency are: the administration of the Virginia Workers' Compensation Act, the administration of the Criminal Injuries Compensation Fund which provides certain benefits to individuals who have been the victims of crime, and the Birth-Related Neurological Injury Program which may provide benefits to children who have sustained statutorily defined injuries at birth.

Historical Appropriations:

	2001	2002	2003	2004	2005	2006
Personnel related costs	8,741,689	8,748,648	9,683,756	9,683,756	11,375,829	11,375,829
Other costs	6,271,688	6,271,688	9,552,376	9,552,376	8,948,931	8,948,931
Total dollars	15,013,377	15,020,336	19,236,132	19,236,132	20,324,760	20,324,760
Total positions	180.00	180.00	184.00	184.00	189.00	189.00

Recommended Budget Amendment:

The Governor recommends no overall dollar changes in this agency.

Virginia Office for Protection and Advocacy

Mission Statement:

The Virginia Office for Protection and Advocacy mission is through zealous and effective advocacy and legal representation to: protect and advance legal, human, and civil rights of persons with disabilities; combat and prevent abuse, neglect, and discrimination; and promote independence, choice, and self-determination by persons with disabilities.

Primary Services:

The primary services of this agency are: assist with disability-related problems like abuse, neglect, and discrimination and help people with disabilities obtain services and treatment.

Historical Appropriations:

	2001	2002	2003	2004	2005	2006
Personnel related costs	0	0	0	714,543	1,993,961	1,993,961
Other costs	2,071,031	0	2,192,074	1,477,726	749,693	749,693
Total dollars	2,071,031	0	2,192,074	2,192,269	2,743,654	2,743,654
Total positions	26.00	0.00	25.00	25.00	35.00	35.00

Recommended Budget Amendment:

The Governor recommends no overall dollar changes in this agency.



Independent Agencies

Detail Tables

	<i>Fiscal Year 2005</i>			<i>Fiscal Year 2006</i>		
	GF	NGF	All Funds	GF	NGF	All Funds
STATE CORPORATION COMMISSION						
2004-06 legislative appropriation	0	89,898,495	89,898,495	0	92,671,801	92,671,801
Total recommended funding	0	89,898,495	89,898,495	0	92,671,801	92,671,801
Percent change over legislative appropriation	N/A	0.00%	0.00%	N/A	0.00%	0.00%
Position level:						
2004-06 legislative appropriation	0.00	653.00	653.00	0.00	653.00	653.00
Total recommended positions	0.00	653.00	653.00	0.00	653.00	653.00
STATE LOTTERY DEPARTMENT						
2004-06 legislative appropriation	0	76,337,975	76,337,975	0	76,337,975	76,337,975
Total recommended funding	0	76,337,975	76,337,975	0	76,337,975	76,337,975
Percent change over legislative appropriation	N/A	0.00%	0.00%	N/A	0.00%	0.00%
Position level:						
2004-06 legislative appropriation	0.00	309.00	309.00	0.00	309.00	309.00
Total recommended positions	0.00	309.00	309.00	0.00	309.00	309.00
VIRGINIA COLLEGE SAVINGS PLAN						
2004-06 legislative appropriation	0	3,899,222	3,899,222	0	3,899,222	3,899,222
Total recommended funding	0	3,899,222	3,899,222	0	3,899,222	3,899,222
Percent change over legislative appropriation	N/A	0.00%	0.00%	N/A	0.00%	0.00%
Position level:						
2004-06 legislative appropriation	0.00	50.00	50.00	0.00	50.00	50.00
Recommended amendment	0.00	0.00	0.00	0.00	0.00	0.00
Total recommended positions	0.00	50.00	50.00	0.00	50.00	50.00
VIRGINIA RETIREMENT SYSTEM						
2004-06 legislative appropriation	78,000	32,251,252	32,329,252	78,000	33,119,775	33,197,775
Recommended amendment:						
► Provide for increased costs associated with leased space	0	0	0	0	185,000	185,000

	<i>Fiscal Year 2005</i>			<i>Fiscal Year 2006</i>		
	GF	NGF	All Funds	GF	NGF	All Funds
Total recommended amendment	0	0	0	0	185,000	185,000
Total recommended funding	78,000	32,251,252	32,329,252	78,000	33,304,775	33,382,775
Percent change over legislative appropriation	0.00%	0.00%	0.00%	0.00%	.56%	.56%
Position level:						
2004-06 legislative appropriation	0.00	257.00	257.00	0.00	261.00	261.00
Recommended amendment	0.00	0.00	0.00	0.00	0.00	0.00
Total recommended positions	0.00	257.00	257.00	0.00	261.00	261.00
VIRGINIA WORKERS' COMPENSATION COMMISSION						
2004-06 legislative appropriation	0	20,324,760	20,324,760	0	20,324,760	20,324,760
Total recommended funding	0	20,324,760	20,324,760	0	20,324,760	20,324,760
Percent change over legislative appropriation	N/A	0.00%	0.00%	N/A	0.00%	0.00%
Position level:						
2004-06 legislative appropriation	0.00	189.00	189.00	0.00	189.00	189.00
Total recommended positions	0.00	189.00	189.00	0.00	189.00	189.00
VIRGINIA OFFICE FOR PROTECTION AND ADVOCACY						
2004-06 legislative appropriation	216,247	2,527,407	2,743,654	216,247	2,527,407	2,743,654
Total recommended funding	216,247	2,527,407	2,743,654	216,247	2,527,407	2,743,654
Percent change over legislative appropriation	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Position level:						
2004-06 legislative appropriation	1.88	33.12	35.00	1.88	33.12	35.00
Total recommended positions	1.88	33.12	35.00	1.88	33.12	35.00
TOTAL FOR INDEPENDENT AGENCIES						
Grand total recommended funds	294,247	225,239,111	225,533,358	294,247	229,065,940	229,360,187
Grand total recommended positions	1.88	1,491.12	1,493.00	1.88	1,495.12	1,497.00